

Stamp & Return

SIDLEY & AUSTIN
A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

2049 CENTURY PARK EAST
LOS ANGELES, CALIFORNIA 90067
213: 553-8100 TELEX 18-1391

55 EAST 52ND STREET
NEW YORK, NEW YORK 10055
212: 486-7717 TELEX 97-1696

1722 EYE STREET, N.W.
WASHINGTON, D.C. 20006
202: 429-4000 TELEX 89-463

31 ST. JAMES'S SQUARE
LONDON, SW1Y 4JR, ENGLAND
01: 930-5596 TELEX 21781

ONE FIRST NATIONAL PLAZA
CHICAGO, ILLINOIS 60603
TELEPHONE 312: 853-7000
TELEX 25-4364

P.O. BOX 190
MUSCAT, SULTANATE OF OMAN
722-411 TELEX 3266

P.O. BOX 4619
DEIRA, DUBAI-U.A.E.
9714-283194 TELEX 47216

5 SHENTON WAY
SINGAPORE 0106
65 224-5000 TELEX 28754

SIDLEY & AUSTIN & NAGUIB
AHMED NESSIM STREET, 3
GIZA, CAIRO, EGYPT
729-499 TELEX 93750

September 18, 1984

RECORDATION NO. 14143
SEP 19 1984 12 11 PM
INTERSTATE COMMERCE COMMISSION

4-263A150

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary:

Enclosed are an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Fourth Amendment to Unencumbered Cars Security Agreement, a secondary document, dated as of September 18, 1984.

The primary document to which the enclosed document is connected is recorded under Recordation No. 14143.

The names and addresses of the parties to the document are as follows:

Grantors: North American Car Corporation
33 West Monroe Street,
Chicago, Illinois 60603

and

North American Car (Canada) Limited
33 West Monroe Street
Chicago, Illinois 60603

Collateral Agent: The First National Bank of Chicago
One First National Plaza
Chicago, Illinois 60670

SEP 19 1984
Date
Fee \$ 10.00
ICC Washington, D.C.

SEP 19 12 28 PM '84
MOTOR OPERATING UNIT
ICC OFFICE OF
THE SECRETARY

Handwritten signature:
C. [unclear]
[unclear]

Secretary, Interstate Commerce Commission
September 18, 1984
Page Two

A description of the equipment covered by the enclosed document is set forth in the schedule to such document.

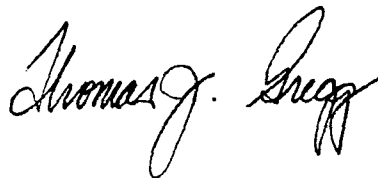
A check in the amount of \$10.00 payable to the Interstate Commerce Commission is enclosed to cover the filing fee.

Please return the enclosed counterpart and the enclosed copy of this letter, both bearing the filing stamp and recordation number of the Commission, to the person delivering this letter.

A short summary of the document to appear in the index follows:

Fourth Amendment dated as of September 18, 1984 to Unencumbered Cars Security Agreement dated as of September 8, 1983, Recordation No. 14143, among North American Car Corporation, 33 West Monroe Street, Chicago, Illinois 60603, North American Car (Canada) Limited, 33 West Monroe Street, Chicago, Illinois 60603 and The First National Bank of Chicago, One First National Plaza, Chicago, Illinois 60670, as Collateral Agent, creating a security interest in additional cars and adding Schedule 15 to such Security Agreement.

Yours very truly,



Thomas J. Gregg/ek
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

9/19/84

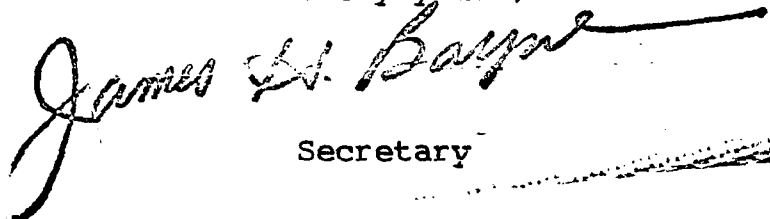
OFFICE OF THE SECRETARY

Thomas J. Gregg
Sidley & Austin
One First Natl. Plaza
Chicago, Ill. 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/19/84 at 12:35pm and assigned re-recording number(s). 14143-E

Sincerely yours,


Secretary

Enclosure(s)

1836C

RECORDATION NO. 14143-F Filed 1425

FOURTH AMENDMENT TO

SEP 19 1984 12 15 PM

UNENCUMBERED CARS SECURITY AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS FOURTH AMENDMENT TO UNENCUMBERED CARS SECURITY AGREEMENT, dated as of September 18, 1984, is entered into by and among North American Car Corporation, a Delaware corporation (the "Company"), North American Car (Canada) Limited, an Ontario corporation (the "Canadian Company"), and The First National Bank of Chicago, a national banking association (the "Collateral Agent"), not individually but as Collateral Agent under that certain Master Agreement referred to in the Security Agreement hereinafter mentioned.

RECITALS

1. The Company, the Canadian Company and the Collateral Agent entered into an Unencumbered Cars Security Agreement dated as of September 8, 1983 (the "Security Agreement"), which was filed and recorded with the Interstate Commerce Commission (the "ICC") pursuant to Section 11303 of the Interstate Commerce Act (the "Recordation Section") on September 12, 1983, and assigned Recordation No. 14143.

2. Pursuant to the Amended Security Agreement hereinafter mentioned, the Company and the Canadian Company have granted to and created in favor of the Collateral Agent a security interest in the units of railroad equipment described in Schedules 1

through 14, inclusive, thereto and certain rights of the Canadian Company with respect thereto.

3. The Company and the Canadian Company desire to grant to and create in favor of the Collateral Agent a security interest in the rights of the Company and the Canadian Company in and to the additional units of railroad equipment set forth in Schedule 15 attached hereto.

NOW, THEREFORE, in consideration of the foregoing, the Company, the Canadian Company and the Collateral Agent hereby agree as follows:


1. The Company and the Canadian Company hereby confirm to the Collateral Agent the security interest granted and created by the Security Agreement as originally executed, as amended by the First Amendment to Unencumbered Cars Security Agreement dated September 15, 1983, the Second Amendment to Unencumbered Cars Security Agreement dated as of December 29, 1983, and the Third Amendment to Unencumbered Cars Security Agreement dated as of January 11, 1984 (the Security Agreement as so amended being herein called the "Amended Security Agreement"), and grant to and create in favor of the Collateral Agent a security interest in all of their right, title and interest described in Granting Clauses First through Fourth, inclusive, of the Amended Security Agreement in and to all units of railroad equipment described in Schedule 15 hereto.

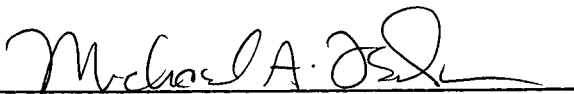
2. All references in the Amended Security Agreement to Schedules 1 through 14, inclusive, are amended to refer to Schedules 1 through 15, inclusive.

3. Except as expressly provided herein, the Amended Security Agreement shall remain in full force and effect.

NORTH AMERICAN CAR CORPORATION


Attest:


Secretary

By 
President

NORTH AMERICAN CAR (CANADA) LIMITED

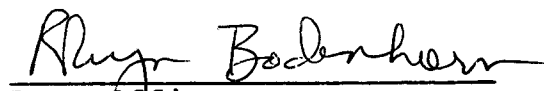
Attest:


Secretary

By 

THE FIRST NATIONAL BANK OF CHICAGO

Attest:

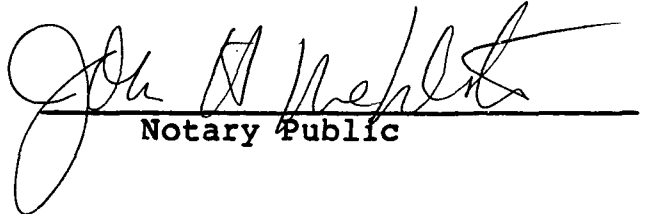

Loan Officer

By 
Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, John H. Muehlstein, a Notary Public in
and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Michael A. Feder,
President of NORTH AMERICAN CAR CORPORATION,
and Jerome P. Frett,
Secretary of said corporation, who are personally known to me to be
the same persons whose names are subscribed to the foregoing
instrument, as such _____ President and _____
Secretary, respectively appeared before me this day in person, and
acknowledged that they signed and delivered the said instrument as
their own free and voluntary act and as the act of said corporation
for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 18th day of
September, 1983.



Notary Public

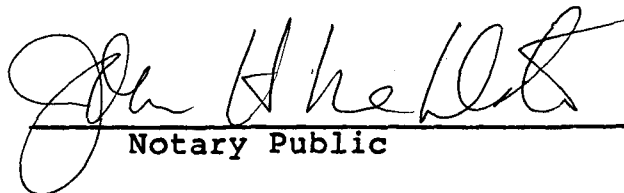
My Commission Expires:

My Commission Expires April 22, 1986

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, John H. Muehlstein, a Notary Public in
and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Michael A. Feder,
President of NORTH AMERICAN CAR CORPORATION, (CANADA) LTD., an
Ontario corporation and Jerome P. Frett,
Secretary of said corporation, who are personally
known to me to be the same persons whose names are subscribed to the
foregoing instrument, as such President
and Secretary, respectively appeared before me this day
in person, and acknowledged that they signed and delivered the said
instrument as their own free and voluntary act and as the act of
said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 18th day of
September, 1983.


Notary Public

My Commission Expires:

My Commission Expires April 22, 1986

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, William E. McIntosh, a Notary Public in
and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Raymond M. Neuhagen Vice
President of THE FIRST NATIONAL BANK OF CHICAGO,
and Robert Baden Horn Loan Officer
~~S~~ of said corporation, who are personally known to me to be
the same persons whose names are subscribed to the foregoing
instrument, as such Vice President and Loan Officer
~~and~~ respectively appeared before me this day in person, and
acknowledged that they signed and delivered the said instrument as
their own free and voluntary act and as the act of said corporation
as Collateral Agent for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 18th day of
September, 1983.

William E. McIntosh
Notary Public

My Commission Expires:

September 26, 1986

NORTH AMERICAN CAR CORPORATION
Fourth Amendment to
Unencumbered Cars Security Agreement

| <u>No. Cars</u> | <u>Description</u> | <u>Serial Number</u> |
|-----------------|--------------------|----------------------|
| 3 | Refrigerated Cars | 42337-42339 |
| 16 | " " | 42341-42356 |
| 5 | " " | 42358-42362 |
| 7 | " " | 42364-42370 |
| 15 | " " | 42372-42386 |
| 3 | " " | 42613-42615 |
| 1 | " " | 42617 |
| 2 | " " | 42620-42621 |
| 1 | " " | 42624 |
| 1 | " " | 42626 |
| 2 | " " | 42628-42629 |
| 5 | " " | 42632-42636 |
| 2 | " " | 42638-42639 |
| 4 | " " | 42642-42645 |
| 3 | " " | 42649-42651 |
| 7 | " " | 42653-42659 |
| 2 | " " | 42662-42663 |
| 4 | " " | 42665-42668 |
| 5 | " " | 42670-42674 |
| 3 | " " | 42676-42678 |
| 1 | Hopper Cars | 47620 |
| 1 | " " | 50135 |
| 4 | " " | 57902-57905 |
| 1 | " " | 489276 |
| 6 | " " | 489289-489294 |
| 9 | " " | 489296-489304 |
| 97 | " " | 489306-489402 |
| 1 | " " | 489497 |